

NATIONAL INTELLIGENCER.

The only article therein, however, which our engagements allow us to notice, is a tardy and unreasonable reply to some remarks of ours on the pretended embodiment of "British Opinion on the War," too obviously written by some American friend of our warlike Administration, for which a probably purchased place had been procured in an English paper. That English paper being declared by "the Union" to have been received from Mr. BANCROFT, our Minister at London, and it being certain, on the face of it, that no Englishman *could* have written it, the presumption was very natural that the article was published by the procurement of Mr. Bancroft. We treated the article as such a manufacture of "British opinion" for the American market—intended to sustain the conduct of the President against the verdict of the People of the United States—deserved to be treated. The attempt of "the Union" to escape the odium of such corrupt attempts to influence public opinion here by exciting a sympathy for Mr. Bancroft's historical reputation, suffering, as it pretends to believe, under our *venomous* assaults, deserves no serious reply. It is merely ridiculous.

Another sample of the same sort of attempt at deception is one of the most remarkable of the gems which glitter in the columns of Friday's "Union." It consists in a long and elaborate extract from the *London Mercury* of January 8, the only purpose of which is to uphold our War and other points of Locofoco politics, which paper also the "Union" states to have been received from Mr. Bancroft. Had "the Union" not dragged the name of that gentleman into its columns, in the first instance, we should not have thought of his being a party to this concerted deception. As it is, he seems to have but a secondary and possibly unconscious part in it. The guilt of this atrocious fraud—for such it is—now rests elsewhere. It is for "the Union" to say upon whom. From this *second* chapter of Locofoco diplomacy we copy the following rare extract concerning our odious and cumbersome Subtreasury system, willingly submitting it to the judgment of a reasoning Public whether there is any thing *British* about either its facts or its conclusion :

The supposition is entirely too absurd that the above passage was written by any one who is as ignorant as English writers generally must be of the history of our Subtreasury, and of the instrumentality of the "fearless" Jackson and the "wise" Van Buren," and the conquering "President Polk" in bringing about the beautiful state of things which now exists ; under which, if the Penitentiary is not filled with violators of this same Subtreasury law, it is because the habitual breakers of it are those who themselves control the execution of the laws, and are not likely therefore to bring themselves to judgment. The subterfuges under which the law is every day evaded are indeed so scandalous and disreputable, that to rescue the statute-book from contempt and dishonor it is absolutely necessary to repeal it.

From internal evidence of the articles themselves, in connexion with its own admissions, we defy the Government paper to give any explanation of the matter which shall relieve the Administration from the charge of being privy to this imposition upon the public.

RESIGNATION OF SENATOR COLQUITT.—The Mil-
ledgeville *Federal Union* of the 1st instant gives
the following explanation as to the resignation of
this gentleman as United States Senator:

"We learn that on Saturday, the 22d ultimo, the resignation of Hon. WALTER T. COLQUITT was received at the Executive Department. His letter of resignation was written on the 12th January, while on his way to Florida, and mailed on that day at Shell creek P. O., Muscogee county. By some accident, it did not reach its destination until the 23d at noon. His excellency Gov. TOWNS left here on the morning of the same day for Virginia. Consequently, no commission has been issued to fill the vacancy."

FROM THE MARYLAND REPUBLICAN OF SATURDAY.

'Though we have stated that we had at no time expressed a determination to withhold our support from the nominee of a National Convention, many of our friends think we have not been sufficiently explicit on the subject. To relieve them of all doubt, and to place ourselves in a position which will be understood by every body, we take this opportunity of declaring our intention to support for the Presidency the Nominee of the Whig National Convention. In making this avowal, we wish to be further understood as reserving to ourselves the right to advocate the claims of General TAYLOR to that nomination. Desiring, at the same time, to act with all the liberality due to our political brethren who differ with us in choice, we from this day proffer them our columns, to be used by them in the support of their respective favorites for the same distinction.

Now, in justice to Mr. POINSETT, we state that we have reason to know that, before the conflict commenced, he was desirous of offering his counsel privately to the Government, and, when Gen. Taylor moved from his position upon the Nueces to take post on the Rio Grande, he wrote to a Senator in the confidence of the Government that they ought to be prepared for War, as he was sure that the Mexicans would resent this invasion of the debatable territory. He urged the danger of the movement and the expediency of immediately raising additional regular troops. He was answered, in reply, that we should have no war with Mexico unless the Oregon question produced a rupture with Great Britain.

In the first number the writer deprecates the War, and declares from his own knowledge that it might have been avoided. He expresses his fears that, however feeble, the Mexicans would be found obstinate foes; and that the natural obstacles to be encountered and the stubborn character of the people would protract the war beyond the period contemplated by our Government. He stated then the difficulties that would be encountered on the line of advance proposed for Gen. TAYLOR, and advised, should an invasion be determined upon, it should be effected with well-disciplined troops and a well-appointed army, by the shortest and most direct route from Alvarado or Vera Cruz, along the plains of Apam, to the gates of Mexico. With such an army, and by that route, he foretold the success of our arms, and prognosticated as well their victories as the futile results of the lavish expenditure of blood and treasure which those victories would cost. He has now put forth another opinion in his letter to Senator BUTLER. It is, that there will be no peace on this continent so long as the armies of the United States occupy interior portions of the territory of the Mexican Republic.

We find, too, that he foretold the recall of Gen. SANTA ANNA to lead the armies of Mexico against the invaders, should the war be protracted, expressing the opinion that he was the most energetic and most skilful of the Mexican leaders. He did not, it is true, foresee that he would be so soon placed there by the President of the United States.

THE TRUE BOUNDARY OF TEXAS.

A correspondent of the New York Tribune, who signs himself "A Texan," declares it to be "utterly false" that the Government of Texas maintained authority over the strip of land lying between the Nueces and the Rio Grande from the period of their Declaration of Independence. In proof of which he makes the following statement, which, it may not be amiss here to state, is substantially corroborated by direct information which we have ourselves received upon the subject:

"I held a Texan commission under Capt. R. Ross, in a troop of Horse Rangers, for the protection of the frontier counties. Our beats were defined by the Adjutant General, *with instructions not to cross the Nueces*. On my return from the frontier, I applied to Judge Lipscombe, of Galveston, for my certificate of head-right, at the same time inquiring if it were possible for me to locate my land west of the Nueces

His answer to me was, that *the territory of Texas did not extend beyond the Nueces.* This was in the Fall of 1839."

A DISCRIMINATING PEOPLE.—When the Philadelphia train of Thursday was detained at Elizabethtown by the collision between it and the Somerville train a considerable crowd collected round the depot, and it being announced by a passenger who stepped upon the platform that Gen. QUITMAN was in the train, three hearty cheers were given for that gallant officer. In succession the names of Gen. SCOTT and Gen. TAYLOR were, upon the call of the same individual, loudly cheered; and then, as a final move, the same person proposed three cheers for the annexation of all Mexico. Not a voice answered—not a solitary cheer was given! The proposition for wholesale robbery and forcible annexation, whether it people will it or not, of the whole of Mexico to these United States, was rebuked by a stern silence, the more startling and significant, as it was spontaneous, impulsive, and the instinctive prompting of the right-minded men of all parties whom accident had collected on the spot.—*Courier & Enquirer.*

LOUISIANA LEGISLATURE.—We have already informed our readers of the dissensions among the Whigs in the Legislature of Louisiana, by which a Democratic United States Senator and a State Printer of the same politics have been chosen. This state of things has also led to the election of JOSEPH WALKER, Democrat, as State Treasurer. Wm. DEBUYS, the caucus candidate of the Whigs, was withdrawn in the convention for some reason not mentioned.

CONVICTED OF FALSE TESTIMONY.—We learn from the Salem Advertiser that Mr. Zebulon Paine, of Conway, who was sentenced to the State prison for eight years in November, 1846, has been pardoned by the Governor of New Hampshire. He was convicted of having hired a boy, fifteen years of age, to burn a barn. His complete innocence has been recently established by the confession of the boy who bore false witness, and thus, after confinement of fourteen months, he has been restored to his family.

MESSRS. EDITORS: I desire to invite the attention of my friends in Connecticut (through the medium

of your columns) to the action of the 'Whigs' of the two Houses of Congress, in expressing, as they have, in conformity with usage, the opinion that the selection of our candidates for President and Vice President should be referred to a National Convention, to be held at Independence Hall, in the city of Philadelphia, on the first Wednesday of next June next. It is the wish of our judicious friends here that Members of Congress should have as little to do with this subject as possible; and I am confident that any attempt to forestall the action of that body in this focus of political excitement will be frowned at and put down. To this tribunal the various opinions and predilections which seem to exist in many parts of the country in regard to the most suitable persons to unite the suffrage of the great Whig party of the Union should be submitted by all. I entertain unhesitatingly the conviction that the wise, discreet, and good men who it is believed will compose that body, will come to such conclusions as are best adapted to repress the tide of evil now setting in upon the country, and to promote the happiness and prosperity of the American people. At no period of our history has a thorough union of the conservative impulses and principles of the Whig party been more imperatively demanded than at the present moment. I cannot see the least chance of rescuing our Government and institutions from the dangers which beset them except by means of the next Presidential election. With a war on our hands, waged with a prodigality of treasure and of life which, as stupendous as the object now avowed—the absorption of a large part (which may soon become all) of Mexico, to be ere long converted into States

and admitted into the Union—to permit a division or admiration of this or that public character to interrupt our harmony or to prevent co-operation, we must be the height of folly and madness. It cannot be necessary to remind you that our political brethren of other and distant sections of the Union talk precisely the same view we do of the existing condition of public affairs; that they stood by our shoulder to shoulder (with few exceptions) in the resistance of Texas annexation, opposed the reckless policy of this Administration in the matter of Oregon, and thus aided in warding off the danger (one time imminent) of a collision with Great Britain in that regard, and are now unceasing in the efforts to arraign the authors of the war with Mexico, as "unnecessarily and unconstitutionally begun at the bar of an enlightened public opinion." And such circumstances it seems to me that which every where should speak of the views of each other in regard to the Presidency with moderation and liberality; should forego personal animosity, unprofitable discussion, and the harsh hammer which he bore aloft so proudly and so successfully in 1840, and on which was inscribed the generous sentiment "the union of the Whigs for the sake of the Union." If we cultivate this spirit, we shall, as I think, find in mutual consultation an ark of safety; and I trust that the Whigs of the whole country, and particularly those of Connecticut, will be prepared to accord to the proposed Convention their entire confidence. If it is such an agency a ticket shall be formed which shall pay a proper respect to the opinions and feelings of all sections of the Union, (as I doubt not there will be,) we may rest assured that a large majority of the American people will mark with their signal displeasure the present rash administration of our affairs, and will sternly rebuke those who have sported with the peace of the country and made of war and its bloody front a game of politics.

TRUMAN SMITH.

WASHINGTON, FEBRUARY 5, 1848.

SOBER CONSIDERATION.

FROM THE JOURNAL OF COMMERCE.

We have in our War arrived at a point for serious consideration. Looking back to the beginning hardly a man in the nation, we think, will not regret that our troops ever crossed the Rio Grande, even passed beyond the Nueces. We can look at the present. Mexico is subdued, and lies peacefully at our feet, and yet does not sue for peace and hardly has she the ability remaining to possess a Government which would be worth our recognition. Any treaty which her present so-called Government could make would be a disgrace to our arms.

Government might make would rather be an occasion than a cause for terminating the war. A great portion of her people sit quietly in their houses straining their ears to catch the words of the President. They have been so used to uproar and the din of war, that this war has but a little increased the interest of their feelings. They are not subdued or feeling nor aroused perhaps to any great effort of resistance. The war so far has cost them more money than it has cost us, but more lives, though generally of less individual value. We have gained great military glory, and Mexico has lost every thing in comparison; though in the abstract she has shown more courage, skill, and resources of all sorts, than the world supposed she possessed. Upon the whole the damage and the danger have been greater on our side than hers. We put it in the wager a great, prosperous, and happy nation, with institutions the freest and choicest ever possessed by any nation, and she put in a national and institutions hardly worth the keeping. If we look to the future we see that the strength is all on our side, and of course the action must be ours. There are certain things which we can do, but others we cannot do. We cannot control the wills of the Mexicans. We cannot compel them to remain bound by the treaty stipulations of their present Government. We can fall back; we can go forward; but we cannot compel the Mexicans to love us.

When the startling disclosure was made that the Administration would insist on dismembering Mexico, and was disposed to adopt the abhorred principle of conquering and annexing the whole territory, those who *had sustained the war and advocated its vigorous prosecution* were brought suddenly stand, and induced to contemplate the effect likely to be produced on the Union, should the system of wholesale annexation be carried into effect. The examination satisfied them that the measure proposed, if adopted, would prove *destructive to the Union, and blighting to the prosperity of the nation*. They believed that a fatal deviation from the established principles of our Government was about to take place, and they preferred that Mexico should receive no further punishment, rather than that country, with its ignorant and factious population of whites, mulattoes, and half-breeds and Indians, should be incorporated with the freemen of the United States. To oppose the continuance of the war, if it is to be conducted for the purpose of conquering and annexing Mexico to the Union, instead of being justly chargeable with giving aid and comfort to the enemy, "is a patriotic and sacred duty, inasmuch as it looks to the preservation of our country. If the war be confined to the originally avowed purpose of obtaining justice from Mexico, there will be few who will throw obstacles in the way of its vigorous prosecution until the enemy shall seek peace; but we are free to declare that we would not vote a man or a dollar for the contemplated wholesale conquest and annexation of Mexico."

(Baltimore Clipper.)

THE GIRLS.—Not long since a marriage was to be celebrated in the village church. The minister, after making a eloquent and touching discourse on the duties and rights of those who were about to be united, suddenly exclaimed: "Those who wish to be married will please rise," and immediately after there shot up, above the seated multitude, the heads of a crowd of young girls, who had understood the mark which was addressed to the contracting parties as a general invitation to all who were desirous to leave the selfish state of single blessedness.—*Bath (Me.) Tribune.*

HOUSE OF REPRESENTATIVES—FEBRUARY 8, 1854

On motion of Mr. VINTON, the House resolved itself in

Mr. VINTON moved that the committee proceed to the consideration of the bill to authorize a loan not to exceed \$100,000,000 in three hundred thousand dollars.

This motion was agreed to; and the bill having been read.

Mr. VINTON moved to strike out the words \$18,500,000, and substitute therefor the sum of \$16,000,000.

Mr. VINTON said: At the commencement of the last session of Congress, when it was the duty of the Executive to recommend, and of Congress to provide, for the wants of the present fiscal year, the President of the United States, in his annual message, and the Secretary of the Treasury, in his annual report, both stated that, if the war with Mexico should continue until the 1st of July, A. D. 1848, a loan of twenty-three million dollars was all that would be necessary to carry the Government forward to that date, and leave a surplus of four millions in the Treasury. Both these functions were recommended. It was granted by Congress that the money obtained.

But, notwithstanding this provision for the Government, the Secretary of the Treasury, in his annual report to Congress on the state of the finances, made at the commencement of the present session, had informed us that a further loan of eight millions of dollars would be actually required to meet the expenses of the Government for the same year. The bill now before us was reported for that sum, in pursuance to the statement of the Secretary and the recommendation of the President in his annual message. Shortly after the bill was reported, perhaps on the same day, a letter was addressed to the Secretary of the Treasury, in which it was stated that the Treasury, giving information to the House of the fortunate discovery of an error in the financial statement presented at the commencement of the session, which disclosed the gratifying fact that there were in the Treasury, subject to its command, near seven millions of dollars more than had been stated. The Secretary of the Treasury was accordingly informed that the loan could be reduced from eighteen and a half to twelve millions of dollars.

A few days hence, however, another letter was transmitted to the House by the same officer, conveying the unpleasant intelligence that when the last letter was addressed to him, the Secretary of War had called upon the Committee of Ways and Means for an appropriation of near four millions of dollars to supply certain deficiencies in that branch of the public service for the current fiscal year, which would render a loan of that amount necessary, and that the Treasury Department had no objection. Presuming the errors to be all corrected, and that the omissions supplied which the Treasury desires to provide for, he had now submitted the motion to reduce the loan to six hundred millions in accordance to the Executive recommendation. He had made this motion, because the Secretary of the Treasury had said that the sum would be sufficient to meet the needs of the Government, and that this sum will suffice to carry the Government to the first of July, when a new fiscal year commences. On the contrary, he feared, and indeed he might say it was his opinion, that, instead of sixteen, from twenty to twenty-five millions would be necessary, and that the Government would be obliged to borrow if the war shall continue through the summer of the year '64. And if the war shall continue through the summer of the year '64, which he estimates now lie before us, a further loan will be necessary, not of less than from thirty-five to thirty-eight millions, even if Congress should refuse to add to the army or the part of the thirty thousand regulars and volunteers recommended by the Committee of Ways and Means. He would not make a difference between this sum, and twenty and a half million

which the Secretary and the President of the United States have told us is all that will be needed for the next year—great and oppressive upon the country as even that enormous sum must be admitted to be. He knew this opinion might appear to be a contradiction, but he said that he put it in opposition to that of the highest officials of the nation, and he proceeded from some party bias which had warped and blinded his better judgment. But he felt that he had some right to question their accuracy, when it was recollected that last year, when the Secretary of the Treasury had reported that for the year, expressed a strong and unshaking opinion that a loan of twenty-three millions would provide for all the wants of the Government for the now present year, and leave a surplus of four millions in the Treasury on the last of July next; and that he was so sure that an additional loan of sixteen millions was required to meet the wants of the Government, that a surplus of only three millions in the Treasury at that time instead of four. From which fact it follows, that at the late session, when it was our duty to provide for the wants of the present year, instead of providing for them now, the Executive proposed a surplus of twenty-three millions for the next year, should then have recommended a loan of forty millions instead of twenty-three. If at the last session any member of the opposition had ventured the opinion that forty millions were wanted, he would hardly have escaped the imputation of being a "man of straw," and he would have been told that we "were a live aid, and comfort" to Mexico.

It cannot be denied that this great mistake of the Executive imposes on Congress the impetuous duty, which, as faithful agents of the people, we have no right to pretermitt if it were when we are now called upon again to open wide the purse strings of the nation, to scrutinize severely, yet candidly and fairly, the recommendations upon which we are now acting to see if there be any reasonable ground for apprehension of our being deceived. From the President's own statements, three questions must force themselves on the mind of every gentleman, and every one must desire a solution of them. How did the former miscalculation happen? Is the additional loan now asked for the present year enough? Is there any mistake in the estimates for next year? He would confine himself in what he had now to say to a discussion of these questions, which he feared would sooner than consume his hour, and converge to himself, as he necessarily must do, an answer to the question, How can the principles of sound finance be maintained? By looking into the Executive estimates of the revenue of the last and present year, and into the estimate of the expenditures, it will be apparent that the receipts were largely *over-estimated*, and the expenses still more largely *under-estimated*. And here we find the true cause of the sad mistake which is now imposed upon us of raising a loan of sixteen million of dollars to balance this unfortunate mistake; it is not unfortunate to both for the Government and the people, but it is unfortunate for the people, if it is not for the Government. Then asked for and put in the market it would have found a ready purchaser; that it would have been purchased is proved by the fact that bids for more than fifty millions were made for the loan when these twenty-three were put up for sale. At that time of unprecedented commercial prosperity a loan of the amount of forty millions could have been taken up without any serious injury to the business and currency of the country; while now, by reason of its own mistakes, for which it is responsible, the Government must turn to the market for these sixteen millions which it has over-pressed, when money is scarce, when great commercial distress prevails and still greater is anticipated.

Perhaps it would not be going too far to say, that putting wholly out of view the distress and derangement which the Government must produce by going now into the money market as a borrower, for every dollar it borrows it will call for two dollars of specie, and thus ruin the business of the country. And there would add, that the Government, if it could, if possible, as it still dares blunder in the manner which the loan was issued. Having got what the Secretary calls a divorce from the banks, which the Government has long been suing for, and which look effect on the first of the next year, just after the Government has gone into open default in its payments to the Government, and has paid specie, and which enjoined it on the Government to pay specie in coin also, he seems to have been in great haste to set up the business of banking in a description of paper currency which the records of the war of the Revolution and of the late war with Great Britain abundantly show to be more ruinous than any currency ever pushed to any extent before, and which the accruing revenues would absorb. Instead of funding the loan and issuing certificates of stock for it, which could not have been returned upon the Treasury in payment of Government dues, he committed the great oversight of issuing in exchange for the specie he borrowed Government promissory notes, which he has now to pay in specie, and which are payable in payment of all debts due to the Government. Now as these notes are nothing more nor less than an anticipation or realizing in advance the revenues of the Government, it is perfectly apparent they should never be put out except in case

of overruling necessity; and it cannot be pretended that an such necessity existed then, when more than fifty millions were seeking investment, and when specie was more abundant than it ever has been since. The abundance of specie now, abundant as it is, has caused these notes to fall below par, and now, being worth less than specie, they are flowing back into the Treasury to pay off all Government demands; and thus the Government is, or shortly must be, unable to meet its engagements in specie, in which the subtreasury act directs the public creditors to be paid. The amount of these notes now outstanding is equal to all the revenues of the Government for half a year to come. It should have been perfectly obvious to the Secretary, when these notes were issued, that as soon as specie became scarce, it would be back upon his hands in the shape of customs, land sales, and other public dues; thus for the time being begging the Treasury and rendering the form machinery of the subtreasury nought but a depository of Government promissory notes instead of specie, for which it was provided with elaborate care.

But, passing by this topic, he would proceed to assign the reasons more in detail for saying that the income of the Government had been over-estimated and its expenditures under-estimated. The latter greatly exceeded in amount the former. For the over-estimates, the Secretary of the Treasury is responsible, and for the still more serious under-estimate the Secretary of War is accountable. He would not charge either of those officers with having purposely prepared and presented to Congress erroneous estimates; but he must say that the war estimates are so wide of the mark, as to raise

suspensions of their good faith. In view of the magnitude of the war expenditures, he could readily imagine that both of these officers would feel a strong desire to put as good a face as possible on the state of their affairs. What men desire to do they can easily persuade themselves to believe.

It is not possible, however, for the Secretary of the Treasury to mean to meet the public expenses—over-estimate his provision by a pretty large per centage, without being aware of it, and he might at the same time firmly believe in realizing the full amount. The same remark is applicable to the Secretary of War. In the decision he must feel to curtail the war expenditures, he must be sensible.

It is not possible for the Secretary of the Treasury to estimate so severely and dubiously scrutinize the expenditures in this House. Great allowances ought also to be made for the uncertainty that must always, from many causes, hang over future receipts and future war expenditures; but with all this uncertainty, the heads of the Department ought to be able to estimate the war expenditures with some degree of truth. If they would keep themselves free from diffidence, it would be worth the while to make large deductions from their calculations.

It is not possible for the Secretary of the Treasury, in his private life, if an individual in carrying on his business habitually over-estimates his means and underates his expenses, to require no prophet to foretell that he is doomed to be disappointed.

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So much for the customs: now let us turn to the public lands. The last three years have been years of great prosperity in the West and Southwest, where the public lands are situated. For those three years the annual average income from the sales of the lands has been about two and a half millions—(\$2,419,942) being. In his annual report a year ago the Commissioner of the General Land Office gave the figure for the current year at \$3,400,000. His report of this year shows that they actually yielded only \$2,498,350, being, in fact, an over estimate of near a million of dollars; and yet, in the face of these facts, he puts down his estimate of the public lands for this year at \$3,500,000. But let it be admitted that the income from the public lands will equal his calculations, and still the Government has no right to appropriate this source to pay the current expenses of the Government. He undoubtedly can use the proceeds of the sales of the two first quarters of this year in that way; but he has no right so to apply the proceeds of the sales made after the first quarter of January last. In his estimates of this year and the next fiscal year, he has treated the moneys to be derived from the sales of the public lands as belonging to the general revenue, and they were to be used for the same purposes by the Government. *There*, as he conceived, was in direct violation of the act of the last session to raise a loan of twenty-three millions of dollars, with which specifically pledged the proceeds of the public lands to pay, first, the interest on the loan, and the residue to be applied to the purchase of the stock when the same can be bought at the market rate. The Secretary of the Treasury, in justifying this branch of the public revenue is placed by that act; he would read the provision on that subject, which is in the following words:

"That for the payment of the stock which may be created under the provisions of this act, the sales of the public lands are hereby prohibited, and it is made the duty of the Secretary of the Treasury to cause the proceeds of the sales of the public lands after the first day of January, 1848, first to pay the interest on all stock issued by virtue of this act; and, secondly, to use the balance of the proceeds of the sales of the public lands to purchase the same at market value: *Provided*, the

[illegible]

Others of different opinions from his own were in favor of giving this pledge, since it would put an end to the policy of distributing the proceeds of the lands among the States. Now it is not a little remarkable that the Secretary assumes that the States will not object to such a plan. It is true, in fact, that while at the same time he utterly disparages it by other respects. Had it not been for this notice of it by the Secretary, he should have presumed that both he and the President had inadvertently recommended a policy subversive of the express purpose of the act. No matter if all that could be realized which the Government might expect to receive seem to imagine would follow from a reduction of the price of the public lands, still not a dollar of it could be lawfully used in aid of the loan now under consideration, nor in aid of the other expenses of the Government, any further than so much as would be required to pay the interest on the debt. The interest on the twenty-three million loan would to that extent diminish the current expenses of the Government. The interest on the part of that loan now drawn down to interest and on the whole of it for next year, will amount to about one hundred thousand dollars next year.

To that, eighteen hundred thousand dollars have been received prior to the first of January, which is not under pledge; making together four millions three hundred thousand dollars, or the whole amount that can be used this year and next from the sales of the lands in aid of the general charges on the Government. Let the amount to be paid for the interest on the estimated receipts for the two years are six and a half millions making, therefore, an over-estimate in any event of more than

two millions from this branch of the public revenue. But, if he had time to do it, he thought he could demonstrate to the satisfaction of the House that it was hardly possible to prevent the Mexican bounty land warrants from absorbing for several years to come nearly all the proceeds of the sales, as little else will be sold while they are outstanding, and remaining in their present reduced value. It is not probable that there will be a little more than half the Government price of the quality of the land which they will buy. If this unfortunate result should be realized, then nearly the whole amount of the Secretary's estimate for the lands would have to be deducted from the means of the Treasury, and the interest of even the twenty-three million loan provided for otherwise. And here he would remind the House that the Secretary of the Treasury had estimated that the bounty warrants of the Secretary of the Treasury would absorb some attention of the Secretary of the Treasury of W. & J., which are much wider of the mark.

He had already shown that, in the estimates presented last year for the expenses of the then current year, between the over-estimates and under-estimates of the two Secretaries, the Treasury was worse off at the end of the year than they had calculated by more than nine millions of dollars; and that in his estimates for the now current year the Secretary of the Treasury had evidently allowed for a large over-estimate of that, in forming an opinion as to the extent of the wants of the Government for this year over the loan now asked for, we must add to it the amount of the Secretary's over-estimate of receipts for the year, amounting in all probability to at least five or more millions of dollars, which would bring the loan now asked for to the sum of \$14,339,439.74. It is to be added whatever may be the under-estimates of the Secretary of War. At the last session of Congress, when the regular estimates were presented for the present fiscal year, which commenced on the 1st of July, 1847, the whole expenditures for the year, in all branches of the public service, were estimated at \$45,781,784.51. We have gone through our usual process of calculation, and find that a large over-estimate for the year amount to \$62,793,660.07, composed of the following items: Estimated expenditures for the Treasury for the year, as set down in the report of the Secretary of the Treasury for the current year, the sum of \$58,615,660.00; and between the 9th of December, the date of that report, and the date of the report of the Secretary of the Treasury for the year, the sum of \$1,174,000, in which he informed the House, that the loan could be reduced to twelve millions, the Secretary of War had sent into the Committee of Ways and Means further estimates to that amount of \$2,808,000, and on the 3d instant the Secretary of War sent in to the Committee of Ways and Means a further estimate of \$1,186,000, for the singular purpose of a large over-estimate. We have taken the sum of \$62,793,660.07 as the estimated expenditures of the year which began on the 1st of July last, instead of the sum of \$45,781,784.51, as originally estimated at the beginning of the last session of Congress. Of this last sum the Secretary of War had estimated \$1,186,000, the Secretary of the Treasury the sum of \$23,978,929.25, while the other department estimated deficiencies sent in at the present session by the Secretary of War, for the army, police, volunteers, and ordnance department to the additional sum of \$14,033,439.74. If we bear in mind that the mere excess over the estimates for that year, in the Treasury department, was equal to the sum of \$1,174,000, the whole annual expense (except the payments made on account of the public debt) of the entire Government under the administration of the younger Adams, we may well be startled at this disclosure of what is now going on. But it is said, by way of excuse for this, that a larger force has been called into the service than was anticipated, when the estimates were originally made; and that may be undoubtedly true; but it is to be called out than was provided for in those estimates; but it is that an excuse for the omission? The true question is, ought not these troops to have been estimated for; and, if so, why was it omitted? Has the Administration since undervalued any great military expedition or movement not then begun, and which has since been undertaken, in the States of Texas and California? Was not Gen. Taylor as far advanced into Mexico as at this day? Was not the invasion of Mexico through Vera Cruz then decided upon; and had not the Commander-in-chief then gone from this city to organize and to command the expedition? Had not both the Com. in Chief and Gen. Taylor, when called upon officially to give it their opinion, and to accede to the force then decided upon would require a larger force than has even yet been called into the service?

But, waiving these inquiries, have the whole amount of the deficiencies for this year been even yet presented to Congress? He was afraid not. It appears that the Quartermaster General, on the 4th of November, estimated the deficiency in his department for the year 1862, at seven millions five hundred and thirty thousand dollars; and for clothing, camp and garrison equipment, nine hundred and sixty thousand dollars—making into an estimated average of eight million four hundred and sixty thousand dollars. In submitting this estimate to the Secretary of War, and along with it his estimate for the next fiscal year, the Quartermaster General observed that the Secretary of War had said that the Quartermaster General remarks that "these estimates are based upon the supposition that there will be from fifty to fifty-five thousand men in the pay of the Government to be provided for, and to keep thirty-five thousand effective men in the field; and that force is far too small for any valuable purpose. The Secretary of War will certainly require many more than the required number of men." The Secretary of War, in answer to these estimates to the Quartermaster General for revision and reduction. And on the 15th of November the Quartermaster General again handed in these estimates, having cut down the estimate for arrearages in the Quartermaster's Department proper from \$7,500,000 to \$5,000,000, and the estimate of arrearages for clothing, camp and garrison equipment from \$960,000 to \$600,000, making a reduction of \$1,900,000 of \$960,000, and in the former of \$2,500,000, being in both a reduction of \$3,860,000 below the first estimate. At the same time he reduced the estimate for the Quartermaster's Department for the next fiscal year from nineteen millions two hundred ninety-one thousand two hundred dollars to thirteen millions five hundred and thirty thousand dollars—being a reduction on next year's original estimate of five millions forty-one thousand two hundred dollars; and a reduction in the original estimate for the arrearages of this year and for the service of next year of seven millions nine hundred and one thousand two hundred dollars. In submitting these reduced estimates the Quartermaster General said to the Secretary of War, that his original estimates "were made out from data derived from the experience of the last year; and he also says, "Whether those reductions be judicious or not, time must determine. I would not have ventured to make

then but for the fact that two sessions of Congress will be terminated before the expiration of the fiscal year for which the estimates now submitted have been made." Now this is a very important statement, and it is one which will go to swell the loan that will then be required. By direction of the Committee of Ways and Means he (Mr. V.) addressed a letter to the Secretary of War to know why the original estimates, were cut down, and to ask him for a copy of the estimates with the Quartermaster General's letter to him accompanying them. On the 24th of January the Secretary of War transmitted to the committee with the original estimates, and a copy of the Quartermaster General's letter. The Secretary also transmitted to the committee a report to him from the Quartermaster General of the 18th of January last, to whom the Secretary had referred the committee's letter of inquiry. In that report the Quartermaster General says that the estimates were reduced in consequence of the information which was communicated to me as to the policy intended to be adhered to by the Executive, and from having ascertained between the 4th and 25th of November that the expenses of supporting the troops in the interior of Mexico were not so great as I had estimated them." He concludes this report in a manner which will show that the committee will not be able to carry out these reductions. He says, in conclusion, "should there be no heavy losses of property, and no extraordinary operations undertaken during the year, and the troops be not increased, I think the sums asked for will be sufficient; but the most rigid economy will be required to carry them out." He then says, "I am confident that there will occur in the course of the next eighteen months, if the war continue; and it is almost certain that all of them will happen. We may therefore put it down as settled that these reductions will all be called for. And in proof of it, on the 3d of the present month, only ten days after I wrote to the committee that a contingency had happened which made it necessary to have an additional \$360,000 for the Clothing Department, which brings back the arrearage for clothing from the reduced sum of six hundred thousand to nine hundred and sixty thousand dollars, at which the Quartermaster General originally estimated the requirements."

It is well-nigh impossible for the present fiscal year

we shall restore the two millions eight hundred and sixty thousand dollars which were taken away from the Quartermaster General's original estimate. If this be done, and we assume there will be no other expenditures during the year beyond what is already estimated, for the present, this year beyond the original estimate, then the amount for this year beyond its means will stand still. To the loan of sixteen millions now asked for by the Secretary of the Treasury, add five millions for over-estimate of the revenue of the year, and add two millions eight hundred and sixty thousand dollars for the under-estimate of the revenue of the year, and the total amount there must be raised by loan to carry the Government to the 1st of July next twenty-two millions eight hundred and sixty thousand dollars. And the loan of the last session, which was intended to provide for the whole of the present year, in the event of a deficiency, will be wanted for the year next, as stated, therefore Congress was all that would be wanted, should have been for forty-five millions eight hundred and sixty thousand dollars. If the sixteen millions now proposed to be raised will meet the wants of the Government, then the public debt at the end of the present fiscal year (June 30th) will be the same as at the end of the last fiscal year, namely, seven millions eight hundred and sixty thousand dollars, for the over-estimate of receipts and under-estimate of expenditures, as already explained, the debt at that date will be seventy-three millions eight hundred thousand dollars.

It is now proposed to be made to this amount, at the end of the next fiscal year, which ought properly to be provided for at the present session of Congress. The ap-